

NASDAQ® FPAY

FlexShopper®

**The Omni-Channel Lease-to-Own Provider for
Consumers and Businesses**

May 2019
Investor Presentation



Forward Looking Statements

This presentation includes forward-looking statements that are made pursuant to the "safe harbor" provisions of the private securities litigation reform act of 1995. Forward-looking statements reflect our current views with respect to future events and involve inherent risks and uncertainties which could cause actual results to differ materially from our historical experience and present expectations or projections as a result of various factors, including those risks and uncertainties described in the risk factors and in management's discussion and analysis of financial condition and results of operations sections of the prospectus included in our registration statement on Form S-1 (No. 333-226823) and the Company's most recently filed annual report on form 10-k and subsequently filed quarterly reports on form 10-q, each filed with the Securities and Exchange Commission. One can find many (but not all) of these statements by looking for terms such as "believe," "expect," "hope," "project," "may," "will," "should," "would," "could," "seek," "intend," "plan," "estimate," "anticipate" and similar terms. All statements other than statements of historical facts included in this presentation, including statements regarding our strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements.

We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which represent our estimates and assumptions only as of the date hereof. Except as required by law, we undertake no obligation to update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise. We anticipate that subsequent events and developments will cause our views to change.

In this presentation, we refer to information regarding potential markets and other industry data. We believe that all such information has been obtained from reliable sources that are customarily relied upon by companies in our industry. However, we have not independently verified any such information.

This presentation includes calculations not calculated or presented in accordance with US GAAP. We believe these non-GAAP measures provide useful supplemental information for period-to-period comparisons of our business and can assist investors and others in understanding and evaluating our operating results. However, these non-GAAP measures should not be considered in isolation or as an alternative to any measures of financial performance calculated and presented in accordance with GAAP. Other companies may calculate this non-GAAP measure differently than we do.

The Company's guidance for Gross Lease Originations, Gross Revenue, Gross Profit and Adjusted EBITDA are forward-looking statements. They are subject to various risks and uncertainties that could cause the Company's actual results to differ materially from the anticipated targets. There can be no assurance the Company will meet these financial projections. Additionally, Gross Profit and Adjusted EBITDA are non-GAAP financial measures. Refer to the definitions of these measures under "Non-GAAP Measures," but note that information reconciling forward-looking non-GAAP measures to GAAP measures is not available without unreasonable effort.

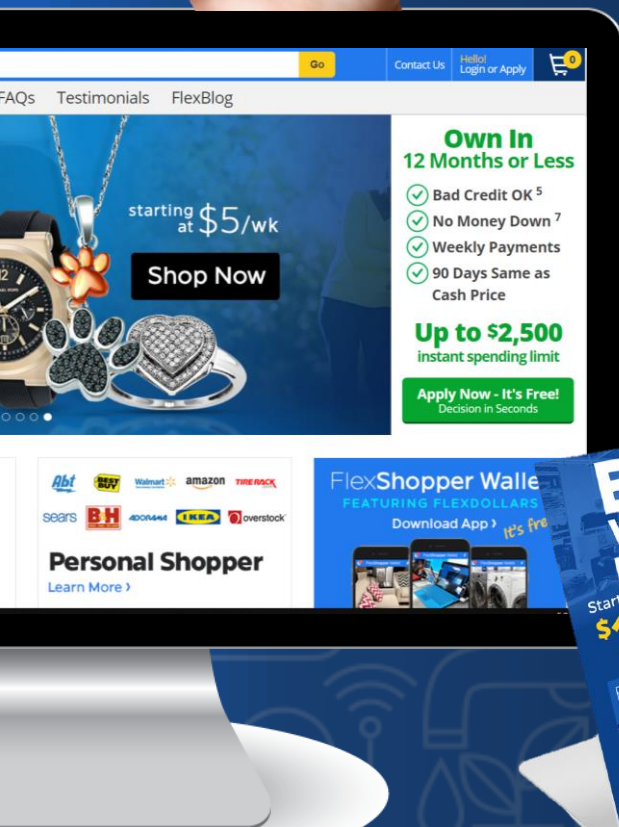
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About US

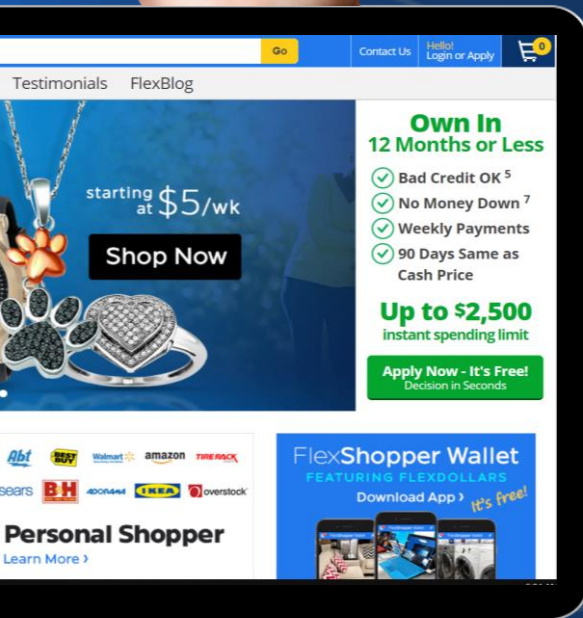
FlexShopper®

lease to own the brands you love



FlexShopper®

We facilitate both sides of consumers' Lease-to-Own purchases



FOR CONSUMERS (B2C)

A simple application completed online or in store provides immediate purchasing power to non-prime consumers to shop for **what they want, where they want.**

FOR RETAILERS (B2B)

We provide an attractive alternative to their non-prime retail customers which helps retail partners **SAVE THE SALE.**

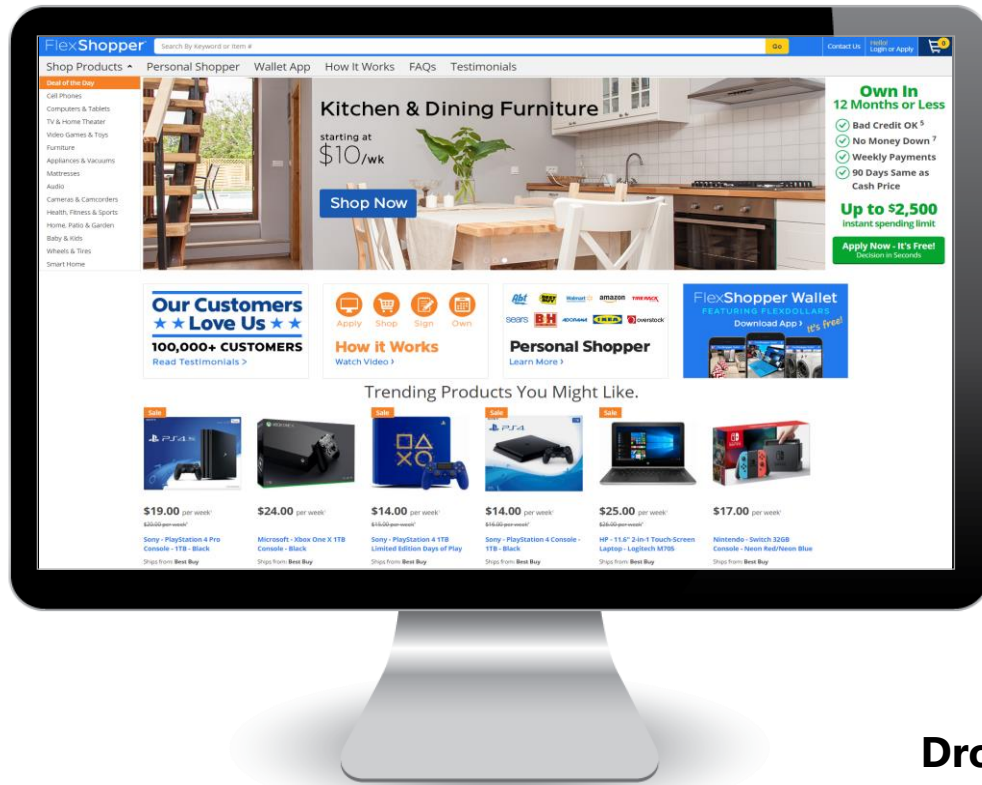


Investment Highlights

FlexShopper®
lease to own the brands you love

- **Largest online Lease-to-Own (LTO) marketplace** and unique, proprietary technology platform serve B2C and B2B channels
- Largely untapped **\$25B addressable market**
- Strong and consistent lease economics generating **1.4x cash lease portfolio returns**
- Rapid revenue growth exceeding **\$100M in annual run-rate sales** in five years
- **High repeat customer base** and increasing customer lifetime value
- Diversified direct-to-consumer and B2B channels with increasing penetration of retail market

We Moved a 60-Year Old Rent-to-Own Industry Online



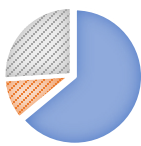
- Created the largest online marketplace with over 250,000 items
- Fully-automated the underwriting process
- Our primary marketplace retail partners are the largest online retailers in the world
- Dropship model with no inventory risk

Dropship Partners



The Only Omni-Channel LTO Provider

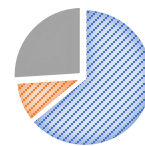
Allows retailers to reach an incremental, untapped market and “save the sale” with consumers that do not qualify for traditional credit



64%*

Online Marketplace

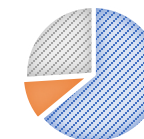
Via feeds, lists retailers' products on **FlexShopper.com**



26%*

In-Store to SAVE THE SALE

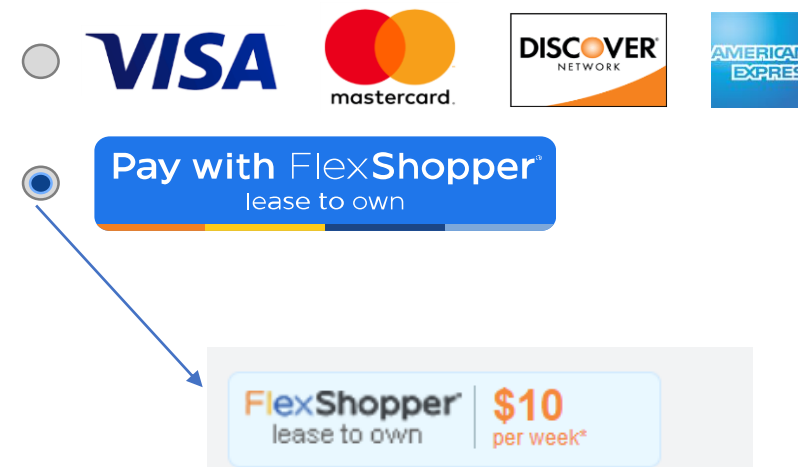
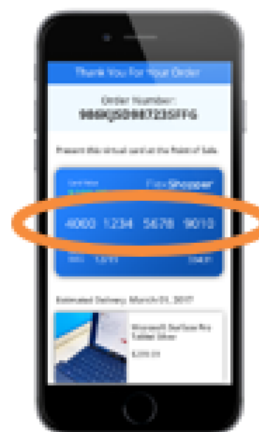
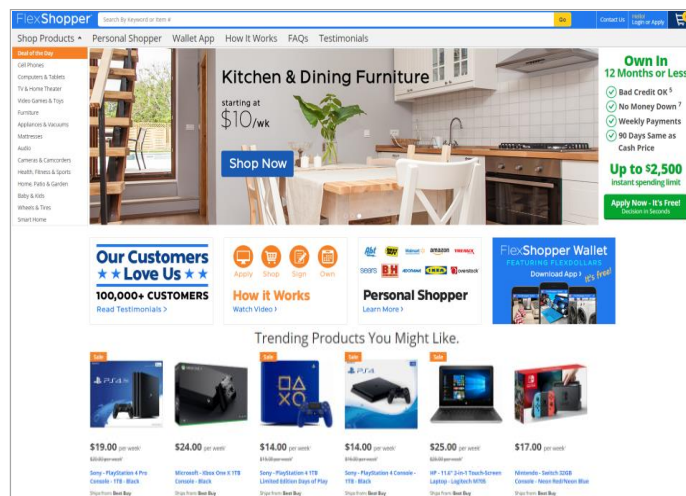
Digital mobile payment solution for POS



10%*

Payment Method

FlexShopper as a payment option on retailers' ecommerce sites



*Note: Percentage of Gross Lease Originations (\$), YTD Mar 31st, 2019

Convergence of Forces Creating vLTO Market Opportunity

- For over 60 years, customers went to physical RTO store locations
- Lease-to-Own transactions occurring outside of traditional brick and mortar rent-to-own stores created the virtual LTO (vLTO) market



FlexShopper Overview

- We offer a 52-week term lease-to-own product with a spending limit that can be used across all channels
- Weekly payments are debited via automatic ACH payments from a customer's bank account
 - ✓ After making all payments, the customer owns the merchandise
 - ✓ Customers can make a 90-day same as cash or early payoff after 90 days resulting in a 35% savings
 - ✓ At any time the customer can choose to return the merchandise to FlexShopper

Illustrative Economics

1. Customer wants to lease a product

Value to Customer

= 1.0x

2. ACH-secured Lease-to-Own purchasing option

Future Value to FPAY

= 2.3x

3. Assumes some customers utilize early payment option

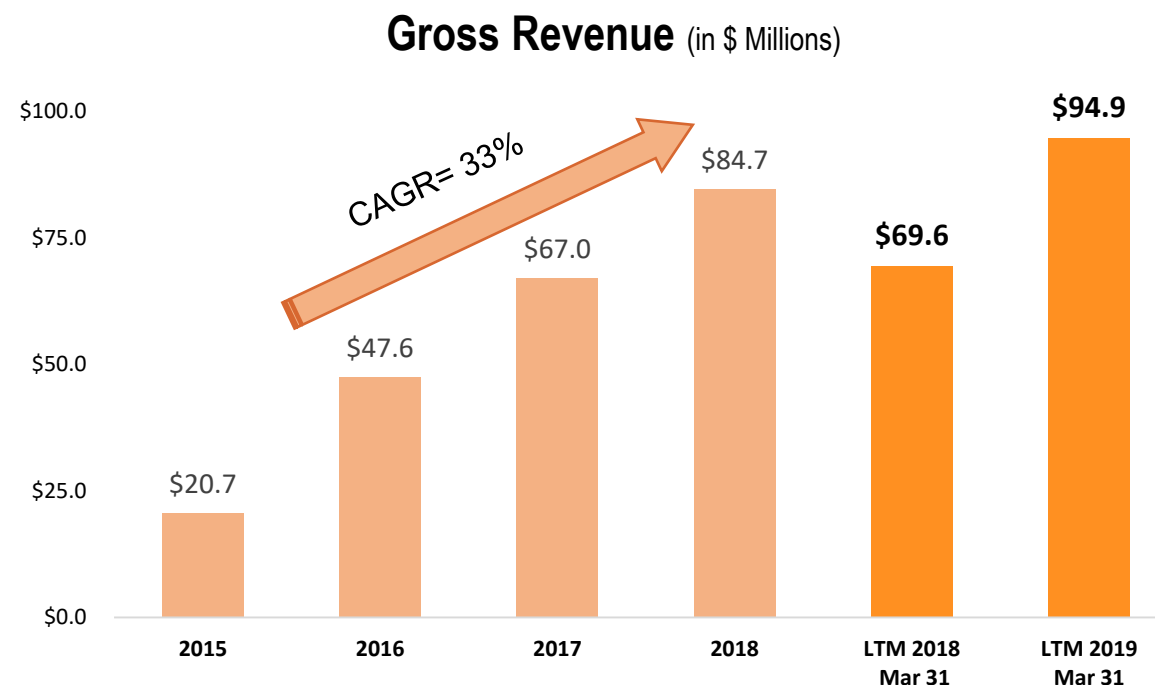
Discounted Value to FPAY

= 2.1x

4. Bad-Debt Assumption of 33% or (0.7x)

Net Value to FPAY

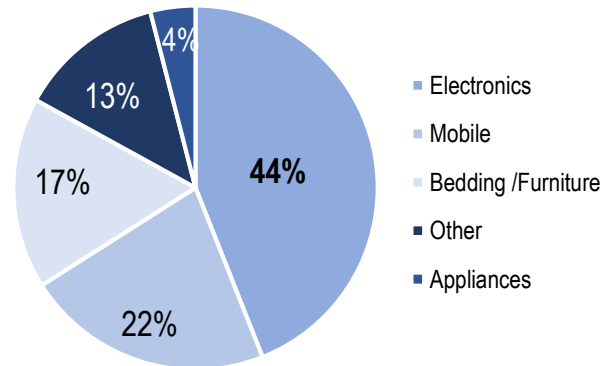
= 1.4x 40% Return



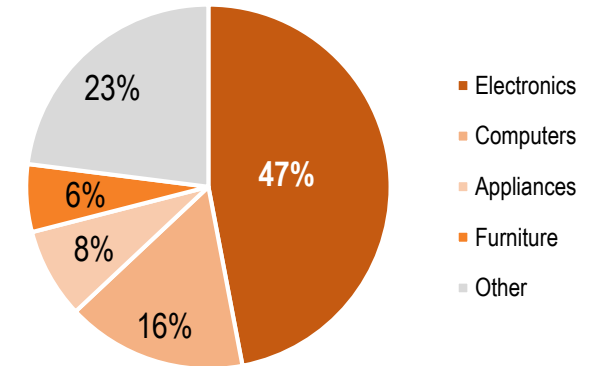
Uniquely Positioned Business Model

- 50 million American households are underbanked, subprime or credit invisible
- Traditional RTO providers focus on larger home goods
- FlexShopper specializes in the market's largest segment, consumer electronics

\$25 Billion Addressable Market



FPAY Product Mix



FlexShopper is the only Omni-Channel “pure play” vLTO company

FlexShopper®

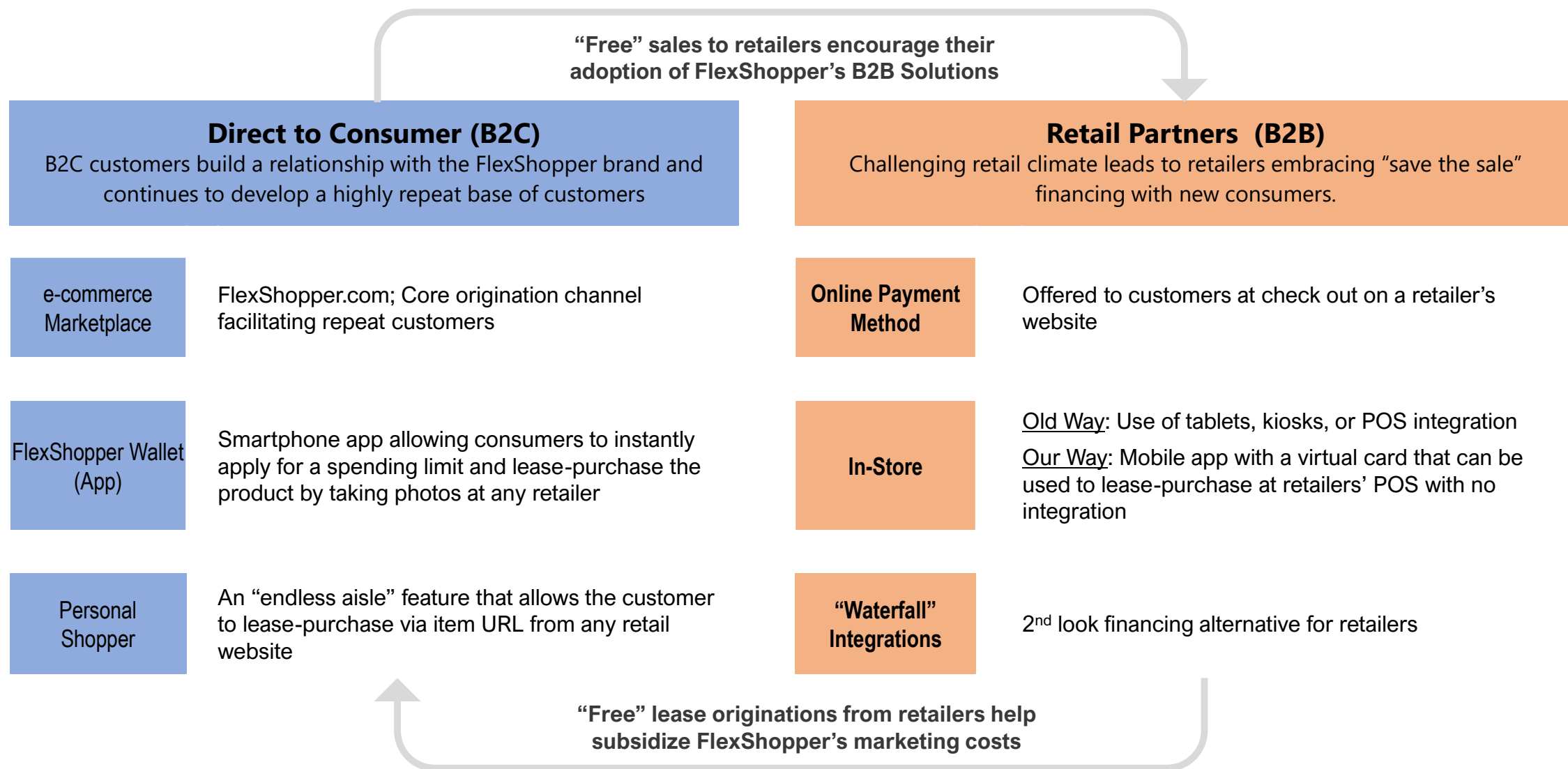
- No brick and mortar stores or inventory
- Selection of 250,000+ items plus “endless aisle” alternatives both online and in-store; Largest LTO marketplace in US with high repeat customer base
- Automated underwriting process
- Four years experience underwriting e-commerce consumer electronics

Competitors

- Brick and mortar LTO sales continue to decline
- Minimal online shopping experience with a limited inventory selection
- Significant infrastructure costs supporting stores and inventory
- Longer in-store and online application process focused on underwriting a product/item instead of a spending limit

Sources: Company, Wall Street Resources, Transunion

Lease Origination Ecosystem



A person's hand is shown holding a US dollar bill, positioned over a cash register. In the background, a tablet screen displays a grid of icons, likely a point-of-sale system. The scene is set in a retail environment, with a blurred background showing shelves and other store fixtures.

FlexShopper[®]

Financials & Growth Drivers

NASDAQ[®] FPAY

Use of Non GAAP Financial and Adjusted Results

Management believes that Gross Profit and Adjusted EBITDA, provide relevant and useful information which is widely used by analysts, investors and competitors in our industry in assessing performance.

Gross Profit represents GAAP revenue less the provision for doubtful accounts and cost of leased inventory and inventory sold. Gross Profit provides us with an understanding of the results from the primary operations of our business. We use Gross Profit to evaluate our period-over-period operating performance. This measure may be useful to an investor in evaluating the underlying operating performance of our business.

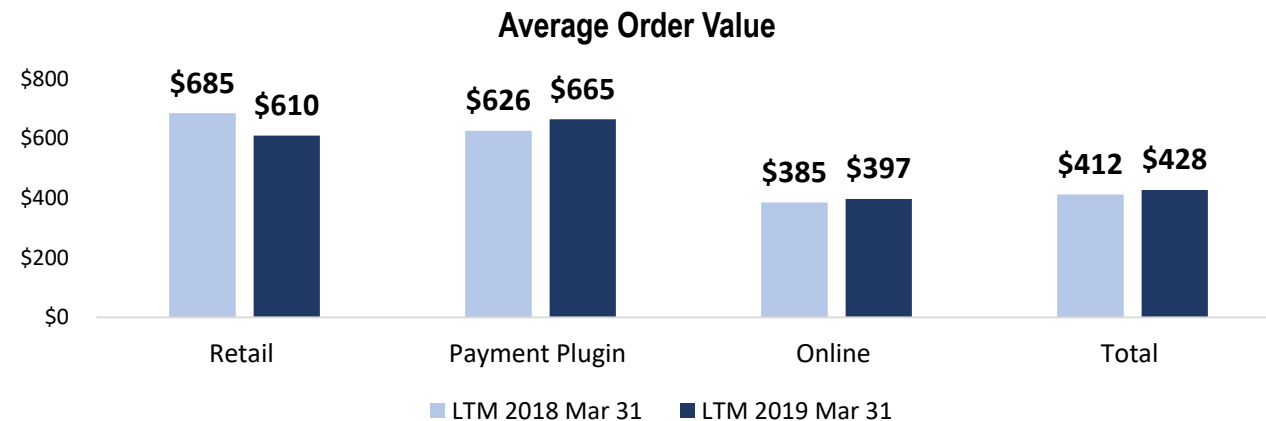
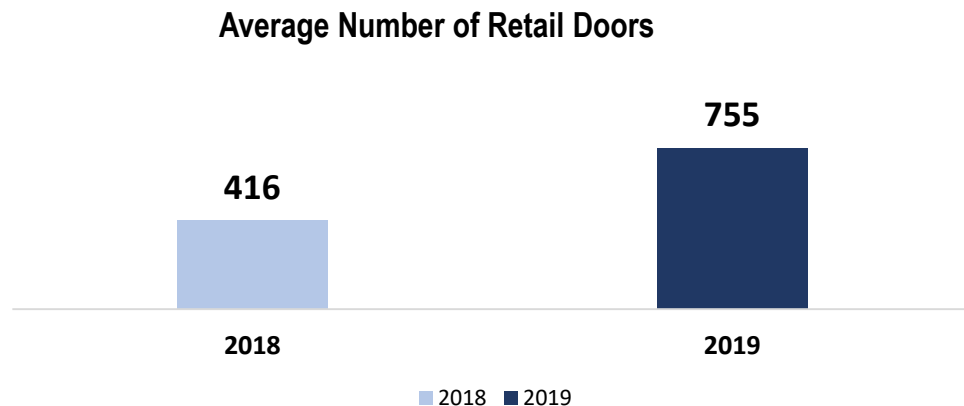
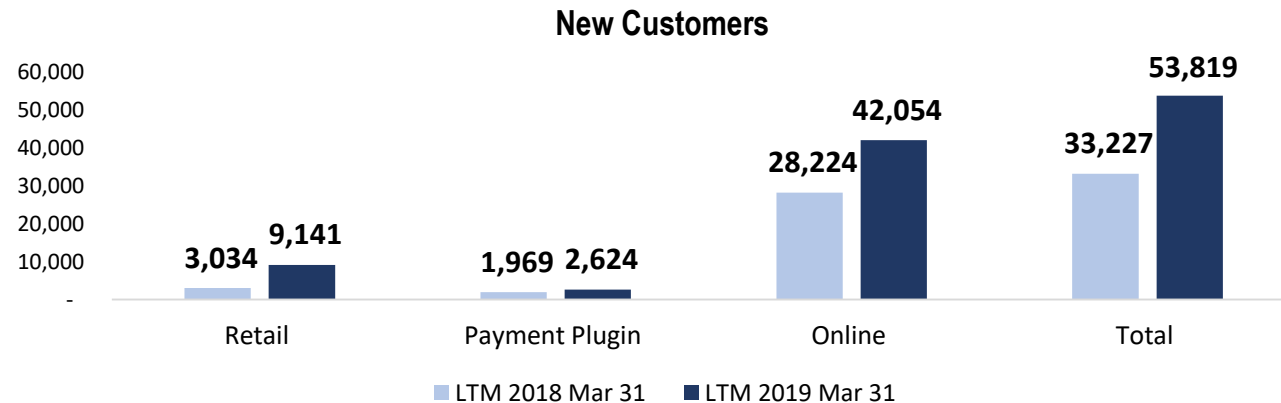
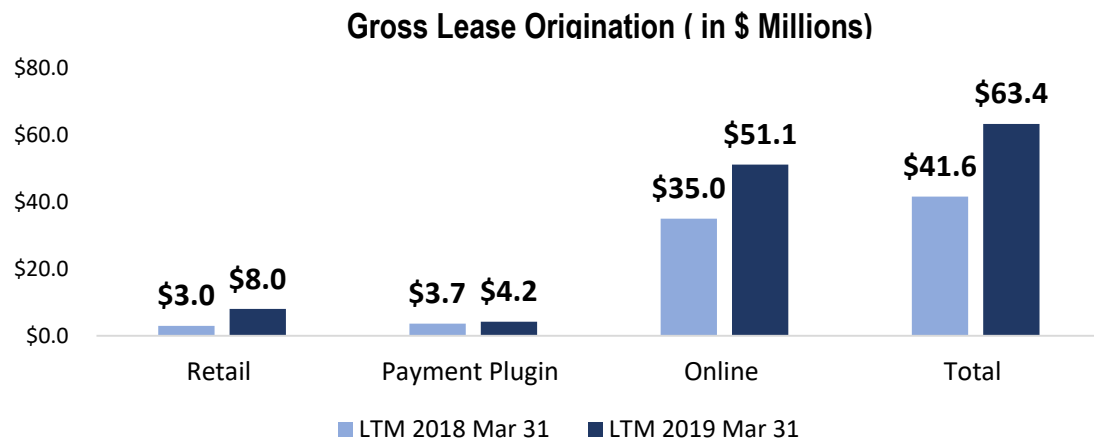
Adjusted EBITDA represents net income before interest, stock-based compensation, taxes, depreciation (other than depreciation of leased inventory) and amortization. We believe that Adjusted EBITDA provides us with an understanding of one aspect of earnings before the impact of investing and financing charges and income taxes. Adjusted EBITDA may be useful to an investor in evaluating our operating performance and liquidity because this measure:

- is widely used by investors to measure a company's operating performance without regard to items excluded from the calculation of such measure, which can vary substantially from company to company;
- is a financial measurement that is used by rating agencies, lenders and other parties to evaluate our credit worthiness; and
- is used by our management for various purposes, including as a measure of performance and as a basis for strategic planning and forecasting.

Gross Profit and Adjusted EBITDA are supplemental measures of FlexShopper's performance that are neither required by, nor presented in accordance with, GAAP. Gross Profit and Adjusted EBITDA should not be considered as substitutes for GAAP metrics such as operating loss, net income or any other performance measures derived in accordance with GAAP.

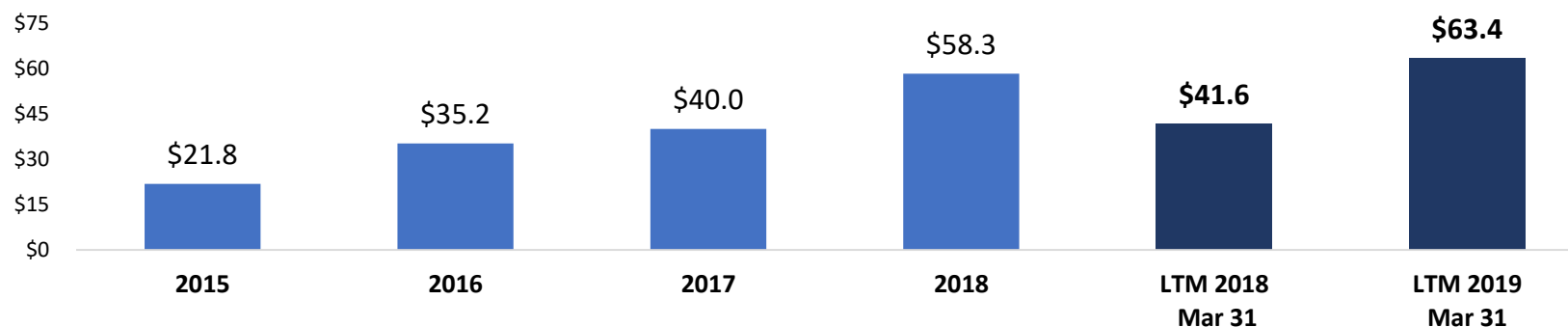
Consistent Growth Across all Channels

Improved marketing efficiency and increased Retail originations drive growth

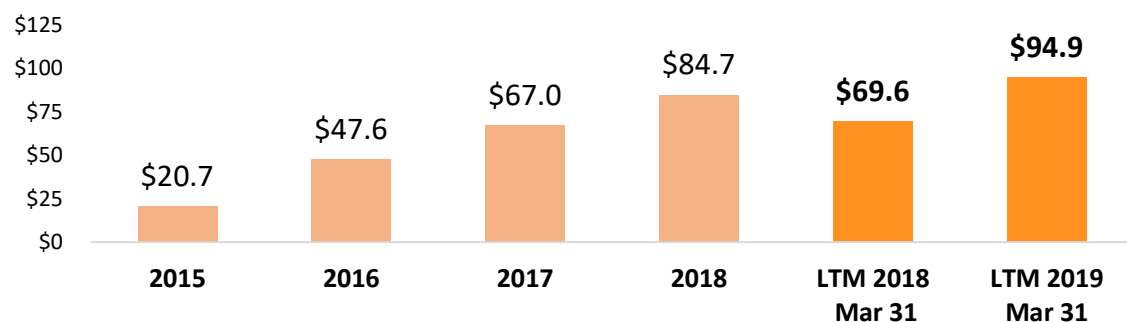


Consistent Topline & Bottom Line Growth

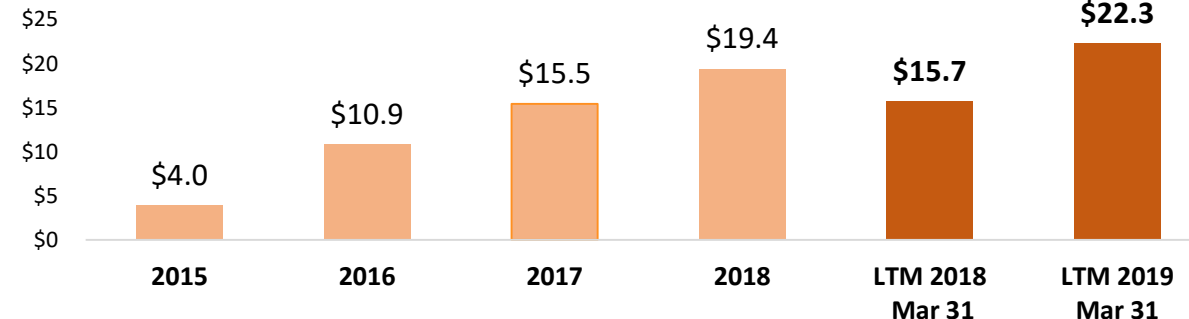
Gross Originations (in \$ millions)



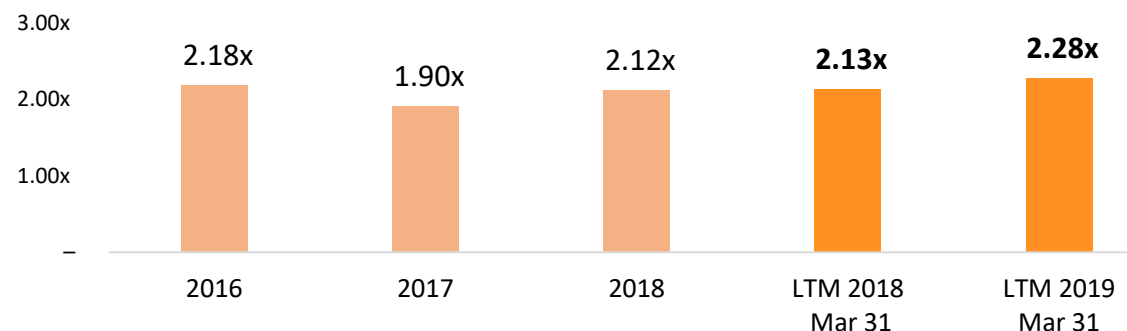
Gross Revenues (in \$ millions)



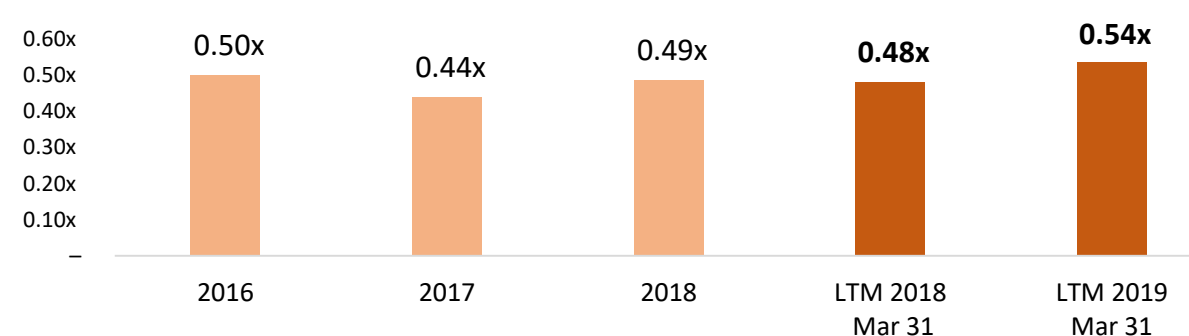
Gross Profits (in \$ millions)



Gross Revenues as a Multiple of Previous Year Originations



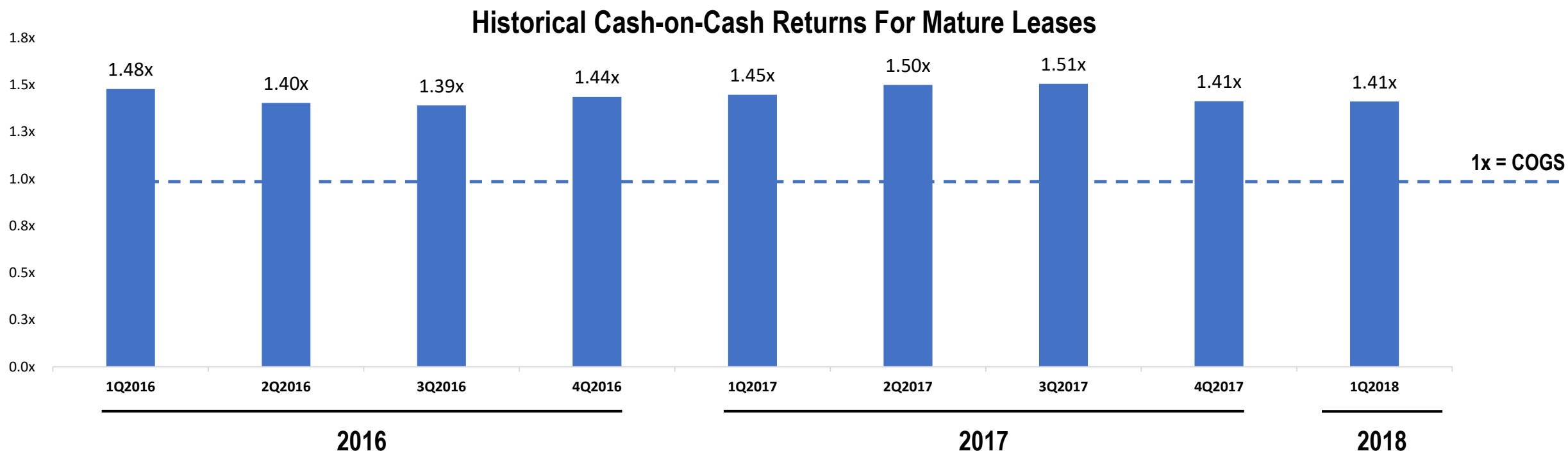
Gross Profit as a Multiple of Previous Year Originations



Portfolio Performance

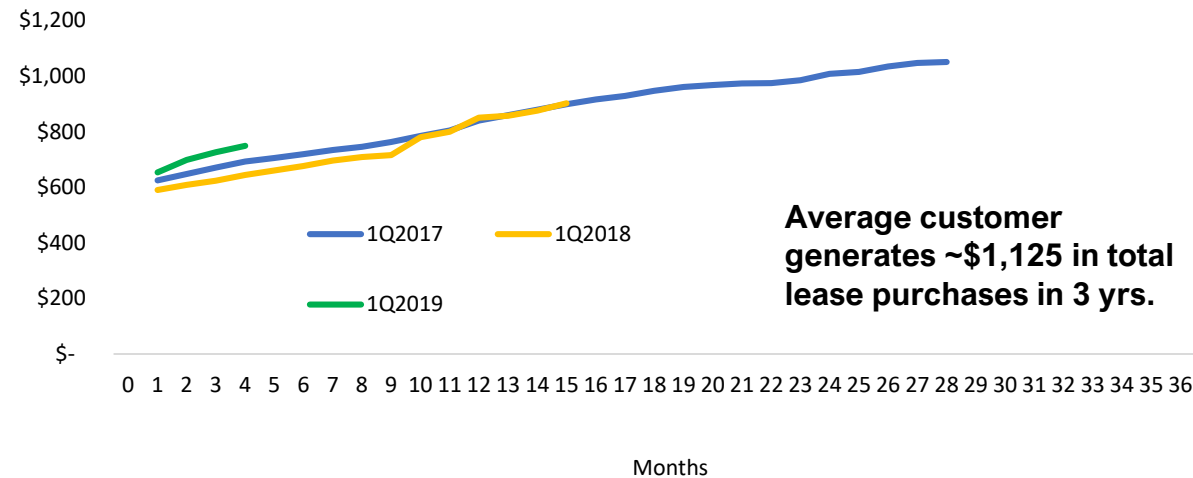
Overview of Portfolio Performance and Management

- Management focuses on its net cash on cash returns, when considering portfolio performance.
- Products are priced to deliver a 1.4x cash on cash return over the retail price of the product after factoring in losses.



Customer Lifetime Value

Lease-Purchase Dollars Per Customer



Marketing Efficiency Illustration

Avg. Total dollars per customer	\$1,125
Lease Profit	45%
Lease Profit per Customer	\$506
Customer Acquisition Cost	(\$93)
Profit Per Customer	\$413
Marketing Efficiency	4.4x

Strong gross margin and repeat business enhances returns

Customer Acquisition Cost



2019 Outlook

Previous Guidance	
2019 Gross Revenue	> \$110M
2019 Gross Profit	> \$25.0M
2019 Adjusted EBITDA	> \$3.5M
2019 Gross Originations	> \$70M

Revised Guidance	
2019 Gross Revenue	> \$110M
2019 Gross Profit	> \$25.5M
2019 Adjusted EBITDA	> \$4.0M
2019 Gross Originations	> \$70M

Financial Summary – Management View

Origination Detail	1Q2018	2Q2018	3Q2018	4Q2018	1Q2019	
Total Leases Originated	22,071	23,487	29,192	65,435	29,972	
Total Lease Originated (\$)	\$ 9,220	\$ 9,289	\$ 12,449	\$ 27,427	\$ 14,100	
Average Order Value	\$ 418	\$ 395	\$ 426	\$ 419	\$ 470	
Acquisition Cost (CPCu)	\$ 154	\$ 167	\$ 137	\$ 118	\$ 93	
New Customer	7,615	7,531	11,631	25,518	9,139	
Dollars in thousands (\$000s)						
Income Statement	1Q2018	2Q2018	3Q2018	4Q2018	1Q2019	Sample Lease
Gross Revenue, net of cost of merchandise sold	\$ 19,617	\$ 18,263	\$ 20,656	\$ 24,769	\$ 29,511	1,988
Allowance for Bad Debt	(5,175)	(5,483)	(5,905)	(6,676)	(7,345)	
Net Revenue, less cost of merchandise sold	\$ 14,442	\$ 12,780	\$ 14,751	\$ 18,093	\$ 22,166	1,430
Cost of lease revenues, consisting of depreciation and impairment of lease merchandise	(10,408)	(8,987)	(10,290)	(10,954)	15,278	1,000
Gross Profit	\$ 4,034	\$ 3,793	\$ 4,461	\$ 7,139	\$ 6,888	430
Marketing	(1,169)	(1,260)	(1,596)	(3,022)	(849)	
Salaries and Benefits	(2,179)	(2,032)	(2,187)	(2,398)	(1,758)	
Other Operating Expenses	(1,553)	(945)	(1,687)	(2,530)	(2,596)	
Total Operating Expenses	<u>\$ (4,901)</u>	<u>\$ (4,237)</u>	<u>\$ (5,470)</u>	<u>\$ (7,950)</u>	<u>\$ (5,203)</u>	
Pre-Marketing EBITDA	<u>\$ 302</u>	<u>\$ 816</u>	<u>\$ 587</u>	<u>\$ 2,211</u>	<u>\$ 3,177</u>	
Adjusted EBITDA	<u>\$ (867)</u>	<u>\$ (444)</u>	<u>\$ (1,009)</u>	<u>\$ (811)</u>	<u>\$ 2,328</u>	
Depreciation & Amortization	\$ (568)	\$ (624)	\$ (658)	\$ (575)	\$ (585)	
Interest Expense	(801)	(884)	(894)	(1,066)	(1,122)	
Stock Compensation	(50)	(23)	(29)	(32)	(26)	
Loss on extinguishment of debt			(127)			
Non recurring product/infrastructure expense					(92)	
Earnings Before Tax	<u>\$ (2,286)</u>	<u>\$ (1,975)</u>	<u>\$ (2,717)</u>	<u>\$ (2,483)</u>	<u>\$ 504</u>	

Income Statement

	For the 3 Months Ended March 31,		For the 12 Months Ended December 31,	
	2019	2018	2018	2017
Lease revenues and fees, net	\$21,784,779	\$14,161,578	\$59,219,472	\$46,276,924
Lease merchandise sold	946,618	614,518	2,269,708	1,634,233
Total Revenues	22,731,397	14,776,096	61,489,180	47,911,157
Cost of lease revenues, consisting of depreciation and impairment of lease merchandise	15,277,939	10,407,746	40,639,232	31,453,246
Cost of lease merchandise sold	565,007	333,763	1,423,526	998,800
Marketing	848,546	1,168,950	7,046,812	6,094,330
Salaries and benefits	1,758,087	2,179,376	8,796,011	7,862,714
Other operating expenses	2,596,282	2,038,938	8,761,815	7,664,566
Total Costs and Expenses	21,045,861	16,128,773	66,667,396	54,073,656
OPERATING INCOME / (LOSS)	1,685,536	(1,352,677)	(5,178,216)	(6,162,499)
Loss on extinguishment of debt	-	-	126,622	-
Interest expense including amortization of debt issuance costs	1,181,993	933,667	4,156,424	2,168,262
NET INCOME / (LOSS)	503,543	(2,286,344)	(9,461,262)	(8,330,761)
Cumulative dividends on Series 2 Convertible Preferred Shares	609,168	603,680	2,426,840	2,316,396
Net loss attributable to common shareholders	(105,625)	(2,890,024)	(11,888,102)	(10,647,157)
Basic and diluted (loss) per common share				
Basic and diluted shares	17,650,847	5,294,501	8,574,569	5,290,944
Adjusted EBITDA				
Net Income / (Loss)	503,543	(2,286,344)	(9,461,262)	(8,330,761)
Amortization of debt costs	60,265	132,404	511,085	473,616
Other amortization and depreciation	524,703	435,674	1,914,084	1,616,964
Loss on extinguishment of debt	-	-	126,622	-
Interest expense	1,121,728	801,263	3,645,339	1,694,645
Stock compensation	25,529	49,702	133,428	113,952
Non recurring product/infrastructure expenses	92,297	-	-	-
Adjusted EBITDA	2,328,065	(867,301)	(3,130,704)	(4,431,584)

Balance Sheet

For the Periods Ended

	March 31, 2019	December 31, 2018	December 31, 2017
Cash	\$2,647,056	\$6,141,210	\$4,968,915
Accounts receivable, net	6,510,338	6,375,963	4,259,468
Prepaid expenses	335,484	317,160	321,035
Lease merchandise, net	28,181,941	32,364,697	21,415,322
Total current assets	37,674,819	45,199,030	30,964,740
PROPERTY AND EQUIPMENT, net	3,497,073	3,336,664	2,948,164
OTHER ASSETS, net	149,852	90,621	95,722
Total assets	41,321,744	48,626,315	34,008,626
Current portion of loan payable under credit agreement to beneficial shareholder net of \$222,526 at 2019 and \$167,483 at 2018 and \$118,404 at 2017 of unamortized issuance costs	18,372,922	14,252,717	14,094,096
Accounts payable	3,105,990	8,317,216	7,702,145
Accrued payroll and related taxes	195,530	393,095	404,346
Promissory notes net of \$32,574 at 2019 and \$0 at 2018 of unamortized issuance costs	3,762,526	1,814,771	
Accrued expenses	1,012,131	1,335,505	786,095
Total current liabilities	26,543,348	26,113,304	22,986,682
Loan payable under credit agreement to beneficial shareholder net of \$54,869 at 2019 and \$164,752 at 2018 and \$39,468 at 2017 of unamortized issuance costs and current portion	4,530,310	14,020,335	4,698,032
Promissory notes net of \$22,001 at 2019 and \$0 at 2018 of unamortized issuance costs and current portion	1,164,789	-	-
Lease liabilities less current portion	37,202	-	-
Total liabilities	32,275,649	40,133,639	27,684,714
STOCKHOLDERS' EQUITY			
Series 1 Convertible Preferred Stock, \$0.001 par value- authorized 250,000 shares, issued and outstanding 171,191 and 239,405 and 243,065 shares at \$5.00 stated value	855,955	1,197,025	1,197,025
Series 2 Convertible Preferred Stock, \$0.001 par value- authorized 25,000 shares, issued and outstanding 21,952 shares at \$1,000 stated value	21,952,000	21,952,000	21,952,000
Common stock, \$0.0001 par value- authorized 40,000,000 shares, issued and outstanding 17,666,193 at 2019 and 17,579,870 shares at 2018 and 5,294,501 at 2017	1,767	1,758	529
Additional paid in capital	34,465,425	34,074,488	22,445,691
Accumulated deficit	(48,229,052)	(48,732,595)	(39,271,333)
Total stockholders' equity	9,046,095	8,492,676	6,323,912
Total liabilities and stockholder's equity	41,321,744	48,626,315	34,008,626

Cash Flow Statement

	For the 3 Months Ended March 31,		For the 12 Months Ended December 31,	
	2019	2018	2018	2017
Net Income / (Loss)	503,543	(2,286,344)	(9,461,262)	(8,330,761)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:				
Depreciation and impairment of lease merchandise	15,277,939	10,407,746	40,639,232	31,453,246
Other depreciation and amortization	584,968	568,078	2,410,537	2,090,581
Compensation expense related to issuance of stock options and warrants	36,729	49,702	133,428	113,952
Provision for doubtful/uncollectible accounts	7,344,944	5,175,318	23,239,189	19,135,207
Loss on debt extinguishment	-	-	126,622	-
Payment of interest in kind under promissory notes	167,119	-	64,771	-
Payment of interest in kind under credit agreement	-	-	248,535	-
Accounts receivable	(7,479,319)	(4,690,455)	(25,355,684)	(21,212,888)
Prepaid expenses and other	(17,624)	(361,718)	6,844	32,296
Lease merchandise	(11,095,183)	(7,947,647)	(51,588,607)	(34,298,108)
Security deposits	(60,000)	-	2,025	(10,206)
Accounts payable	(5,211,226)	(2,704,981)	827,715	3,784,397
Accrued payroll and related taxes	(197,565)	(229,283)	(11,251)	108,013
Accrued expenses	(320,979)	(3,774)	557,648	535,437
Net cash (used in) provided by operating activities	(466,654)	(2,023,358)	(18,160,258)	(6,598,834)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of property and equipment, including capitalized software costs	(553,184)	(307,340)	(2,284,876)	(2,021,538)
Net cash (used in) investing activities	(553,184)	(307,340)	(2,284,876)	(2,021,538)
Proceeds from exercise of stock options	-	-	-	15,000
Proceeds from exercise of warrants	-	-	1,750	-
Proceeds from promissory notes	2,940,000	3,465,000	3,465,000	-
Proceeds from loan payable under credit agreement	1,241,328	1,550,000	19,366,359	10,450,000
Proceeds from public offering	-	-	10,007,500	-
Refund of equity issuance related costs	13,147	-	(1,123,419)	-
Repayment of loan payable under credit agreement	(6,665,989)	(5,855,000)	(9,959,607)	(2,288,208)
Repayment of installment loan	(2,802)	-	(11,208)	-
Debt issuance related costs	-	-	(128,946)	-
Net cash provided by (used in) financing activities	(2,474,316)	(840,000)	21,617,429	8,176,792
(DECREASE)/INCREASE IN CASH	(3,494,154)	(3,170,698)	1,172,295	(443,580)
CASH, beginning of period	6,141,210	4,968,915	4,968,915	5,412,495
CASH, end of period	2,647,056	1,798,217	6,141,210	4,968,915

Investment Highlights

FlexShopper®
lease to own the brands you love

- **Largest online Lease-to-Own (LTO) marketplace** and unique, proprietary technology platform serve B2C and B2B channels
- Largely untapped **\$25B addressable market**
- Strong and consistent lease economics generating **1.4x cash lease portfolio returns**
- Rapid revenue growth exceeding **\$100M in annual run-rate sales** in five years
- **High repeat customer base** and increasing customer lifetime value
- Diversified direct-to-consumer and B2B channels with increasing penetration of retail market

NASDAQ® FPAY

FlexShopper®

lease to own the brands you love

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NASDAQ® FPAY

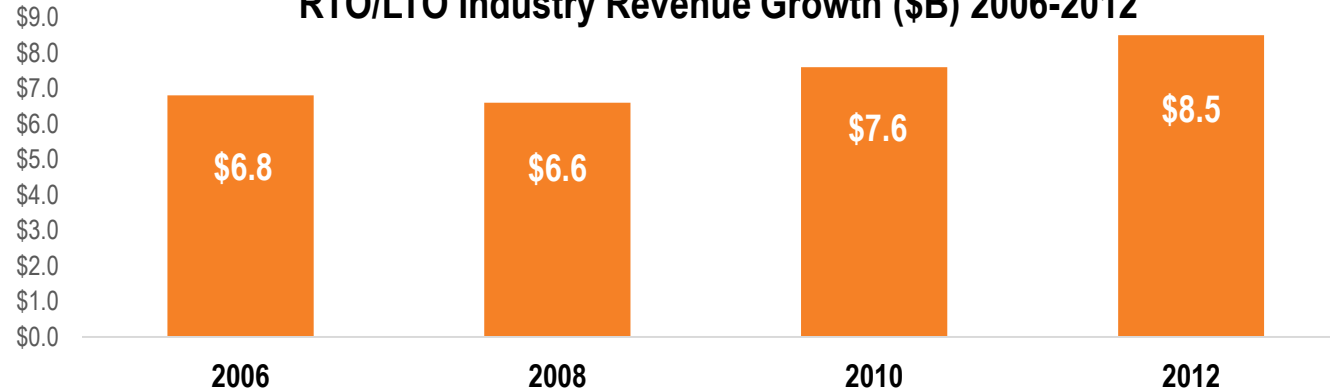
FlexShopper®

lease to own the brands you love

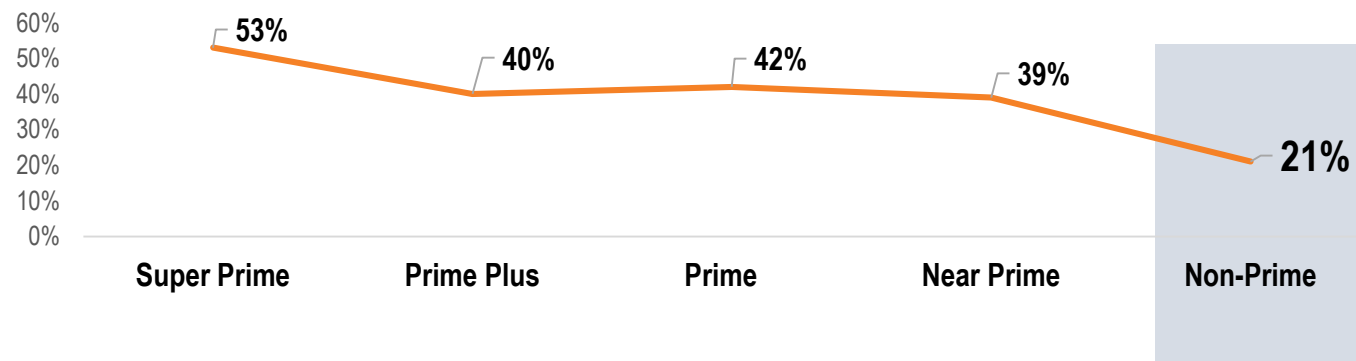
Appendix

Historically a Recession Resilient Industry

RTO/LTO Industry Revenue Growth (\$B) 2006-2012



Delinquency Volatility by Credit Segment



Sources: APRO and TransUnion data

- Minimal impact in last recession and rebounded immediately after the 2008 Financial Crisis
- Non-Prime is the least volatile credit sector during a credit downturn
- RTO consumer base least impacted by economic cycles

B2B Growth Drivers



Native Mobile Application

Virtual debit card generated by FlexShopper mobile application pays retailer at POS, allowing retailer adoption with no integration



Veteran Retail Personnel

Vice President of Retail Partnerships has 22 years experience in the “save the sale” space and a strong network of retail relationships



Turndown Offering

The Company is seeking arrangements whereby FPAY will receive declines from second-look financing companies that offer loan products with APRs of ~20% (i.e. third-look product offering)

B2C Growth Drivers



Marketplace Fees

The value of the FlexShopper relationship will allow the Company to charge retailers up to 8% for marketplace sales (online B2C). This fee structure has already been finalized with one of FPAY’s primary furniture partners



FlexShopper Plus

“Upstream” product for consumers that deserve a lower rate and find LTO too expensive. Enables FlexShopper to monetize more site traffic and increase conversion



FlexShopper Ambassador Program

New lease channel focusing on a direct sales program that pays ambassadors referral fees. The refer-a-friend payout is lower than other B2C acquisition channels

Entire Business Growth Drivers



Digital Marketing Expansion

Significant growth enhancements realizable in digital marketing channels for both prospecting and remarketing



Underwriting Innovation

Continue to safely expand approval rates targeting higher quality consumers and introducing new channels and products. Higher approval rates translates into lower CPCu, which means additional scaling through affiliates, turn-downs, etc.



Add on Products

Club and Loss Damage Waiver products traditionally make up ~20% of brick and mortar LTO revenue and provide high margin ancillary revenue

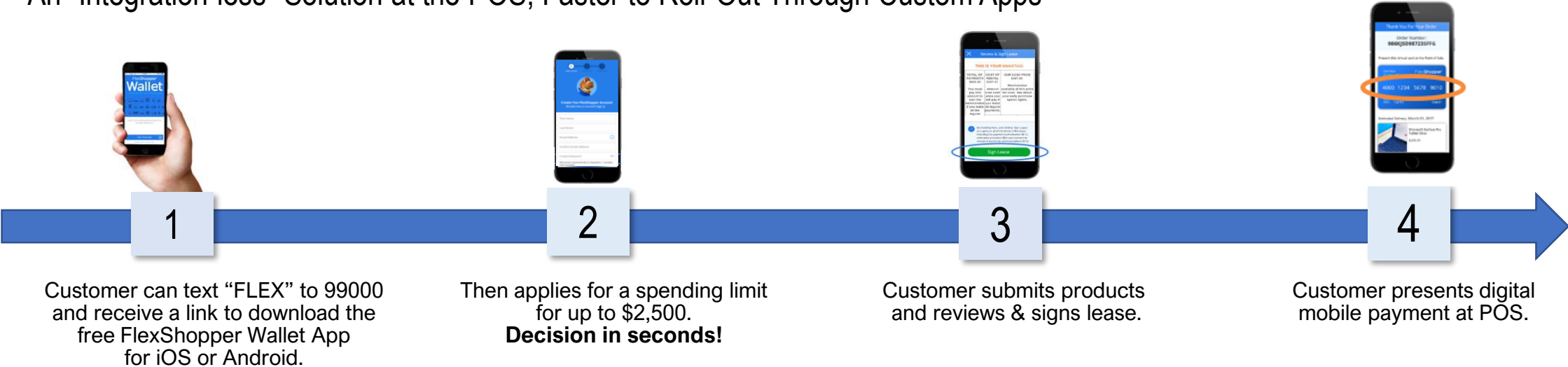
FlexShopper Club: Complementary add-on revenue channel that offers wellness, medical and lifestyle benefits for low monthly fees. This is a high margin product administered by a third-party

Loss Damage Waiver: New billing system will enable for sale of “warranty-type” product for repairs, theft, etc.

Competitive Advantages

	Bank account required	Debit/Credit card required	Number of application fields	Down Payment / Application Fee	Incremental cost for 90-Days Same-as-Cash	Pay at Register	Seamless LTO Checkout on your e-commerce site
FlexShopper <small>lease to own the brands you love</small>	Yes	No	26	No First Payment is First Friday After Delivery	\$50	Yes	Yes
Competitors	Yes	Yes	45+	Yes	~10% of Retail Price	No	No

An “Integration-less” Solution at the POS; Faster to Roll-Out Through Custom Apps



Management Team

Brad Bernstein, Director, President & CEO, is a co-founder of FlexShopper, Chief Executive Officer, President, and a Member of the Board. Mr. Bernstein served as President and Chief Financial Officer of the Company from January 2007 through December 2014, during which time the Company was named Anchor Funding Services, Inc. and primarily engaged in the business of providing accounts receivable financing to businesses in the United States. Mr. Bernstein became CEO of FlexShopper in December 2014. Previously, Mr. Bernstein was employed by Preferred Labor LLC from March 1999 through January 2007. Mr. Bernstein served Preferred Labor LLC as its Chief Financial Officer and later as its President. Before joining Preferred Labor LLC, Mr. Bernstein was a partner of Miller, Ellin Consulting Group, LLP, where he advised commercial and investment banks, asset-based lenders, and alternative finance companies in connection with debt or equity investments. Mr. Bernstein has used his banking relationships to raise debt and negotiate and structure financing for companies. Mr. Bernstein brings to the Board his financial and business expertise as a Certified Public Accountant. Mr. Bernstein received a Bachelor of Arts degree from Columbia University. Mr. Bernstein's executive experience with FlexShopper positions him well to serve as the Chairman of the Board.

Russ Heiser, CFO, has served as our Chief Financial Officer since December 2015. From July 2015 to December 2015, Mr. Heiser served as a consultant to the Company. From 2008 to 2015, Mr. Heiser served as an advisor to family offices in South Florida. In this role, Mr. Heiser focused on venture capital and private equity investments and was responsible for sourcing, financial analysis, transaction execution and management of portfolio companies across a variety of sectors. From 2004 to 2008, Mr. Heiser was an Executive Director in the Investment Banking Division at UBS in New York and, from 2001 to 2004, was an Associate in the Investment Banking Division at Bear, Stearns & Co. in New York. Mr. Heiser received his BS in Accounting from the University of Richmond and an MBA from Columbia Business School. Over the course of his career, Mr. Heiser has earned both CPA and CFA designations.

Ravi Radhakrishnan, CRO, has served as our Chief Risk Officer since February 2016 and was appointed as an executive officer of the Company in April 2018. In his role, Mr. Radhakrishnan manages the Company's underwriting and lease portfolio strategies and heads the Company's data science team. From 2012 to 2016, Mr. Radhakrishnan led credit valuations strategy for Bank of America's card division as a Senior Vice President. There, he helped implement profitability-driven underwriting across the risk segments and products for its multi-billion dollar consumer portfolio asset. Previously, he managed the Decision Insights group for JPMorgan Chase Bank to drive growth through advanced analytics. Before that, he spent a decade at Capital One and HSBC Banks managing their customer acquisition programs for direct channels. Mr. Radhakrishnan received his MS in Industrial & Systems Engineering from Virginia Tech and BS in Engineering from Regional Engineering College in India.

Board of Directors

Howard Dvorkin, is the Chairman of the Board and has been a director since December 2018. Mr. Dvorkin is a serial entrepreneur, a two-time author, personal finance expert and Chairman of Debt.com. He has focused his professional endeavors in consumer finance, technology, media and real estate industries. He has created successful businesses in these sectors including Debt.com, Financial Apps, Consolidated Credit, Start Fresh Today and Lifestyle Magazines, among others. He has played an instrumental role in drafting both State and Federal Legislation and was a consultant to the Board of Directors for the Association of Credit Counseling Professionals and is the past president of the Association of Independent Consumer Credit Counseling Agencies (AICCCA). Howard dedicates time to the National Leadership Council at American University and the Kogod School of Business inducted him into the prestigious 1923 Society at American University. He graduated from the University of Miami with a Master's Degree in Business Administration and received his Bachelor of Science Degree in Accounting from the American University. He is currently listed in the Marquis Who's Who in the Finance Industry and is part of the premier group of CPAs that are recognized with the Chartered Global Management Accountant (CGMA) designation.

James D. Allen, has been a director since February 2016. Mr. Allen currently serves as Chief Financial Officer of Hollander Sleep Products, LLC. From July 2003 through November 2014, Mr. Allen served as VP Operations and Group CFO of Sun Capital Partners, a leading global private equity firm with an excess of \$10 billion under management. From August 2008 through September 2014, Mr. Allen was a Partner and Group CFO of London-based Sun European Partners. From July 2002 to July 2003, Mr. Allen was CAO of Mattress Firm, Inc. and served for eight years in various capacities (President and COO, CFO and President of two operating divisions) at Tandycrafts, Inc. (NYSE: TAC). Mr. Allen was a Senior Manager at the accounting firm of Price Waterhouse (now PwC). Mr. Allen received a B.B.A. degree, majoring in management and accounting, from Evangel University in Springfield, Missouri.

Sean Hinze. Sean Hinze has been a director since November 2018. Mr. Hinze is a senior vice president in the portfolio management group at PIMCO focusing on special situations and private equity investments. Prior to joining PIMCO in 2013, he was an investment banker at Goldman Sachs, covering the technology and financial sectors. He also served six years in the U.S. Army and Air Force, with his last assignment as a Captain and combat adviser to the Iraqi Army. He has eight years of investment and financial services experience and holds an MBA from the Anderson School of Management at the University of California, Los Angeles, and an undergraduate degree in aerospace engineering from the University of Texas at Austin.

T. Scott King, has been a director since November 2014. From April 2014 through September 2014, Mr. King served as Interim Chief Executive Officer of Gordmans Stores, Inc. (NASDAQ: GMAN). Mr. King has also served as Chairman of the Board of Gordmans Stores, Inc. From 2003 through 2014, Mr. King served as Senior Managing Director of Operations of Sun Capital Partners. From 1999 through 2003, he served as President and Chief Executive Officer of Waterlink Inc. Prior to his tenure at Waterlink Inc., Mr. King was employed for approximately 20 years with Sherwin-Williams Company. Mr. King has served on the Board of Directors of The Limited, ShopKo, Furniture Brands Inc. and Boston Market. He also served on the Board of Advisors of State University of New York at Oswego, School of Business, where he received his Bachelor of Arts in Business.

Carl Pradelli, has been a director since July 2014. Since 2002, Mr. Pradelli has served as President, CEO, co-founder and a director of Nature City LLC. Nature City LLC principally markets via direct mail and e-commerce channels. From 2002 through 2011, Mr. Pradelli also served as President, CEO and co-founder of Advanced Body Care Solutions. Previously, he served as Senior Vice President of the investment banking firm Donaldson, Lufkin & Jenrette, which was acquired in 2000 by Credit Suisse First Boston. From 1999 to 2004, Mr. Pradelli served as a director of Duane Reade, Inc. and on its compensation and governance committees. Mr. Pradelli received an MBA from Wharton Business School at the University of Pennsylvania and a Bachelors of Science in Finance and Accounting from Stern School of Business at New York University.

Capitalization Table

Common Shares Outstanding	17,666,193
Preferred Shares Series 1 (as converted to Common)	216,637
Preferred Shares Series 2 (as converted to Common)	5,639,745
Warrants (WAEP \$1.65)	7,335,274
Options (WAEP \$3.59)	605,400